

MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES

TINLEY PARK POLICE PENSION

January 18th, 2017

The regular meeting of the Board of Trustees of the Tinley Park Police Pension Fund was held on Wednesday January 18th, 2017 at the Tinley Park Police Station, 7850 W. 183rd Street, Tinley Park Illinois, for the purpose of conducting regular business, pursuant to notice.

PRESENT: President Ray Violetto, Trustee Melissa Bonarek, Trustee Carl Lindokken, Trustee Tim Ehlers

ABSENT: Trustee Mike Moylan

ALSO PRESENT: Ruth Gibson, Tom Sawyer and John Falduto from Sawyer / Falduto Asset Management LLC.

CALL TO ORDER: President Ray Violetto at 1900 hours.

The Regular Meeting Minutes on October 19th, 2016, Special Meeting Minutes on September 26th, 2016 and Regular Meeting Minutes on December 13th, 2016 were reviewed. President Violetto requested a motion to accept the minutes. Trustee Ehlers motioned to accept the minute and was seconded by Trustee Bonarek. Motioned carried unanimously by voice vote.

President Violetto advised the board that Officer Michael Brown's disability application is waiting for Officer Brown to see all three doctors required and the pension attorney will put the booklet together for the next meeting.

The financial report was presented to the board by Tom Sawyer and John Falduto from Sawyer Falduto. Total fund was at .068% for the quarter and 6.94% year to date.

Ruth Gibson reported that as of December 31st, 2016, the Tinley Park Police Pension Fund is at \$61,814,006.26, which is up 6.3% from December 31st, 2015. As of January 1st, 2017 the Tinley Park Pension payouts are \$269,143.73.

President Violetto requested a motion to accept the all the financial reports. Trustee Bonarek moved to accept the motion and it was second by Trustee Lindokken. Motion carried unanimously by voice vote.

Ruth Gibson advised that she will send a notice to predatory lending at First Midwest Bank for the Illinois Financial Entity Forms.

President Violetto requested a motion to approve the annual COLA increases for the pensioners. Trustee Lindokken moved to accept the motion which was seconded by Trustee Ehlers. A roll call vote was conducted;

AYES: President Violetto, Trustee Bonarek, Trustee Lindokken, Trustee Ehlers

NAYES: NONE

ABSENT: Trustee Moylan

President Violetto requested a motion to have Officer David Walker's retirement benefits approved. The benefits became effective on December 16th, 2016. As of December 15th, 2016, Officer Walker completed 20 years and 21 days of service with a final salary of \$101,271.61. Officer Walker is eligible for 50% of his salary, which is \$50,635.82 annually. Trustee Bonarek moved to accept the motion and it was seconded by Trustee Ehlers.

A roll call vote was conducted;

AYES: Trustee Bonarek, President Violetto, Trustee Lindokken, Trustee Ehlers

NAYES: NONE

ABSENT: Trustee Moylan

President Violetto requested a motion to notify the Tinley Park Police Pension Board Attorney to begin the paperwork to INSPEE for the medical review for the Medical Disability for retired police Officer Mike Prainito.

Trustee Lindokken accepted the motion and it was seconded by Trustee Bonarek.

A roll call vote was conducted;

AYES: Trustee Bonarek, President Violetto, Trustee Lindokken, Trustee Ehlers

NAYES: NONE

ABSENT: Trustee Moylan

President Violetto presented the board that the position of Trustee from the active membership and retired membership is up for election. President Violetto will conduct an election for the positions of Trustee from the active membership and retired membership as described in Article III of the Illinois State Statute Pension Code.

President Violetto advised the board the Economic Interest Disclosure Forms are completed to be completed online and forwarded to Laura Gaudette at the Village Hall.

President Violetto requested a motion to pay the Fiduciary Insurance premium from Traveler's. The cost is \$7,380 for \$2 million worth of coverage. Trustee Ehlers moved to accept the motion and it was seconded by Trustee Lindokken.

A roll call vote was conducted;

AYES: Trustee Bonarek, President Violetto, Trustee Lindokken, Trustee Ehlers

NAYES: NONE

ABSENT: Trustee Moylan

President Violetto requested a motion to pay a bill in the amount of \$480.96 for Attorney Rick Reimer's services for the board. Trustee Bonarek moved to accept the motion and it was seconded by Trustee Lindokken.

A roll call vote was conducted;

AYES: Trustee Bonarek, President Violetto, Trustee Lindokken, Trustee Ehlers

NAYES: NONE

ABSENT: Trustee Moylan

President Violetto requested a motion to pay the following bills for Officer Michael Brown's doctor visits and reports they provided.

A bill from Dr. George Charuk included the following;

12/21 in the amount of \$150.00 for review of the medical records

12/21 in the amount of \$1,620.00 for an independent medical exam

12/22/16 in the amount of \$3,000 for written documentation of his findings

Total bill amount for Dr. Charuk is \$4,770.00

A bill from Dr. James Boscardin included the following

12/22 in the amount of \$1,920.00 for an independent medical exam

Total bill amount for Dr. James Boscardin is \$1,920.00

Trustee Lindokken moved to accept the motion and it was seconded by Trustee Bonarek.

A roll call vote was conducted;

AYES: Trustee Bonarek, President Violetto, Trustee Lindokken, Trustee Ehlers

NAYES: NONE

ABESNT: Trustee Moylan

President Violetto advised the board that new Officer Vincent Murmann, tier two applicant has entered the fund.

EXECUTIVE SESSION: NONE

PUBLIC ADDRESS: Retired Officer Charles Montgomery presented the board with an annuity notice from Transamerica he received in the mail.

President Violetto requested a motion to have the meeting adjourned at 1948 hours.

Trustee Bonarek moved to accept the motion and it was seconded by Trustee Lindokken.

Motion carried unanimously by voice vote.

Respectfully Submitted,

Secretary Bonarek